
From: [Redacted for PII]
Sent: Monday, January 22, 2018 11:27 PM
To: Natalie Jaresko
Subject: RE: Puerto Rico to privatize island's troubled power company

I have his contact info. Thanks. Will do.

Craig S. Phillips

Tel: [Redacted for PII]

[Redacted for PII]

From: Natalie Jaresko [mailto:[Redacted for PII]]
Sent: Monday, January 22, 2018 6:25 PM
To: Phillips, Craig <[Redacted for PII]>
Subject: Re: Puerto Rico to privatize island's troubled power company

Christian Sobrino, the gentleman you met with, the Governor's representative to the board and the Chairperson of AFAAF.

Sent from my iPhone

On Jan 22, 2018, at 7:24 PM, '[Redacted for PII]' <[Redacted for PII]> wrote:

Who is Christian? Can I get his details and role to contact?

Craig S. Phillips

Tel: [Redacted for PII]

[Redacted for PII]

From: Natalie Jaresko [mailto:[Redacted for PII]]
Sent: Monday, January 22, 2018 6:23 PM
To: Phillips, Craig <[Redacted for PII]>
Subject: Re: Puerto Rico to privatize island's troubled power company

I recommend Christian, but it is just what we described as our thoughts, ie Long term concession on T&D, privatization of generation assets.

Sent from my iPhone

On Jan 22, 2018, at 7:09 PM, '[Redacted for PII]' <[Redacted for PII]> wrote:

There was no mention of doing this imminently.

This communication pattern is not tolerable.

I want to reach out to them to request a meeting to understand all of this. Who would you recommend that we contact?

Craig S. Phillips

Tel: [Redacted for PII]

[Redacted for PII]

From: Natalie Jaresko [mailto:[Redacted for PII]]
Sent: Monday, January 22, 2018 6:07 PM
To: Phillips, Craig <[Redacted for PII]>
Subject: Re: Puerto Rico to privatize island's troubled power company

As we outlined to you in our meeting...

Sent from my iPhone

On Jan 22, 2018, at 7:04 PM, '[Redacted for PII]' <[Redacted for PII]> wrote:

FYI

Craig S. Phillips

Tel: [Redacted for PII]

[Redacted for PII]

From: Moolji, Aryn
Sent: Monday, January 22, 2018 6:01 PM
To: Phillips, Craig <[Redacted for PII]> Grippio, Gary
<[Redacted for PII]>; Berry, Clay <[Redacted for PII]>
Subject: Fwd: Puerto Rico to privatize island's troubled power company

https://www.washingtonpost.com/world/the_americas/puerto-rico-to-privatize-islands-troubled-power-company/2018/01/22/386c79a2-ffbf-11e7-86b9-8908743c79dd_story.html?utm_term=.6bfc99ce9cd3

Puerto Rico to privatize island's troubled power company

By Danica Coto | AP January 22 at 5:11 PM

SAN JUAN, Puerto Rico — Puerto Rico's governor announced Monday that he is privatizing the island's government-owned power company following decades of mismanagement, corruption and blackouts.

The surprise announcement comes as nearly 30 percent of power customers in the U.S. territory remain in the dark more than four months after Hurricane Maria.

Gov. Ricardo Rossello said the move will offer more affordable rates and better service to consumers as well as help attract more business to an island mired in an 11-year-old recession.

"One of the greatest obstacles that has halted our opportunities for economic development is the deficient and obsolete system of generation and distribution of energy," he said.

Rossello noted Puerto Rico's Electric Power Authority is operating with infrastructure that is nearly 30 years older than the industry average. In addition, it has lost 30 percent of its employees in the last five years, 86 percent of whom were assigned to maintenance, he said.

The governor said that over the past decade, overall demand for energy in Puerto Rico has dropped nearly 20 percent, with a nearly 50 percent fall in the industrial sector.

In the next couple of days, government officials will start a process to sell the assets of the power company, which is roughly \$9 billion in debt and has struggled with blackouts, including an islandwide one that occurred in September 2016.

Copyright 2018 The Associated Press. All rights reserved.